TOWN OF NEWCASTLE

NEWCASTLE, NEW BRUNSWICK

FINANCIAL STATEMENTS

DECEMBER 31, 1985

CONTENTS

	Page
Auditors' Report	1
General Revenue Fund	
Statement of Revenue, Expenditure and Surplus	2
Balance Sheet	3
General Capital Fund	
Balance Sheet	4
Statement of Investment in Capital Assets	5
Statement of Capital Financing	6
General Reserve Fund	
Balance Sheet	7
Water Utility Revenue Fund	
Statement of Revenue, Expenditure and Deficit	8
Balance Sheet	9
Water Utility Capital Fund	
Balance Sheet	10
Statement of Investment in Capital Assets	11
Statement of Capital Financing	12
Notes to Financial Statements	13
Revenue Detail	14
Expenditure Detail	15

AUDITORS' REPORT

His Worship the Mayor
and
Town Councillors of the
Town of Newcastle

We have examined the balance sheets of the General Revenue Fund, General Capital Fund, General Reserve Fund, Water Utility Revenue Fund and Water Utility Capital Fund of the Town of Newcastle as at December 31, 1985 and the related statements of revenue, expenditure and surplus (deficit), investments in capital assets and statements of capital financing for the year then ended. Our examination was made in accordance with generally accepted auditing standards, and accordingly included such tests and other procedures as we considered necessary in the circumstances.

In our opinion these financial statements present fairly the financial position of the Town of Newcastle as at December 31, 1985 and the results of its operations for the year then ended in accordance with generally accepted municipal accounting principles applied on a basis consistent with that of the preceding year.

Newcastle, New Brunswick
March 5, 1986

Doane Raymond

Chartered Accountants

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

STATEMENT OF REVENUE, EXPENDITURE AND SURPLUS

YEAR ENDED DECEMBER 31, 1985

	Page	1985 Budget	1985 Actual	1984 Actual
Revenue				
Contributions from Province				
Unconditional grant		$1,503,633	$1,503,630	$1,414,261
Conditional grant		8,306	8,306	9,113
Warrant of assessment		2,038,638	2,038,638	1,927,504
Services provided to other governments	14	117,808	117,550	114,907
Other revenue from own sources	14	38,000	61,366	53,545
Transfer from Water Utility Revenue Fund		37,500	37,500	37,500
Public donations	14	15,000	15,000	15,000
Surplus of second previous year		2,418	2,418	2,282
		$3,761,303	3,784,408	3,574,112
Expenditure				
General government	15	$ 307,468	331,948	320,361
Protective services	15B	1,395,966	1,418,277	1,279,864
Transportation	15B	885,317	769,315	735,342
Environmental health	15C	116,946	117,133	109,321
Environmental development	15C	47,103	43,158	35,472
Recreation and cultural	15C	84,548	88,287	73,679
Newcastle Recreation and Parks Commission	15D	329,320	313,830	329,320
Fiscal services	15D	537,023	541,298	520,053
Capital expenditure	15E	57,612	114,475	129,196
		$3,761,303	3,737,721	3,532,608
Excess of revenue over expenditure			46,687	41,504
Surplus, beginning of year			43,922	4,700
Surplus transferred to current year			(2,418)	(2,282)
Surplus, end of year			$ 88,191	$ 43,922

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 209,633	$ 402,137
Receivables	155,730	50,731
Prepaid expenses	1,978	2,798
Receivable from		
Water Utility Revenue Fund	62,823	49,871
General Capital Fund	805,989	-
	$1,236,153	$ 505,537
LIABILITIES AND SURPLUS		
Payables and accruals	$1,119,522	$ 421,051
Payable to		
General Capital Fund	-	17,639
General Reserve Fund	28,440	22,925
	1,147,962	461,615
Surplus (Page 2)	88,191	43,922
	$1,236,153	$ 505,537

Contingent liability (Note 6)

ON BEHALF OF THE COUNCIL

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TOWN OF NEWCASTLE

GENERAL CAPITAL FUND

BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 578,502	$ 124
Receivable	30,000	582,327
Receivable from General Revenue Fund	-	17,639
Investments, at cost	2,470	2,470
Capital assets (Note 2)	8,524,340	6,974,901
	$9,135,312	$7,577,461
LIABILITIES AND EQUITY		
Designated for replacement of Sinclair Rink (Note 3)	$ 32,632	$ 562,663
Payable to		
General Revenue Fund	805,989	-
Water Utility Capital Fund	118,769	118,769
General Reserve Fund	-	2,974
Long term (Note 4)	2,950,629	3,008,122
	3,908,019	3,692,528
Investment in capital assets (Page 5)	5,227,293	3,884,933
	$9,135,312	$7,577,461

ON BEHALF OF THE COUNCIL

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TOWN OF NEWCASTLE

GENERAL CAPITAL FUND

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Investment in capital assets, beginning of year	$3,884,933	$4,260,549
Add:		
Contribution from General Revenue Fund		
Capital expenditures	162,570	129,196
Debt repayment	188,493	160,872
Contribution from Province of New Brunswick		
Roads, streets and structures	115,378	121,496
Stimulation grant	40,000	-
Expended from designated for rink replacement	774,062	19,664
Contribution from		
Newcastle Business Association - B. I. A.	23,677	-
Canada Works grant - Kenny building	28,550	-
Newcastle Recreation and Parks Commission	34,504	-
Insurance proceeds	68,791	-
	5,320,958	4,691,777
Deduct:		
Cost of capital assets disposed of during the year	93,665	806,844
Investment in capital assets, end of year	$5,227,293	$3,884,933

TOWN OF NEWCASTLE

GENERAL CAPITAL FUND

STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Capital financing derived from		
General Revenue Fund		
Debt repayments	$ 188,493	$ 160,872
Capital expenditures	162,570	129,196
Advances from General Revenue Fund	823,628	105,810
Contributions from		
Province of New Brunswick	155,378	121,496
Newcastle Business Association	23,677	-
Canada Works grant	28,550	-
Newcastle Recreation and Parks Commission	34,504	-
Increase in funds for rink replacement	244,031	582,327
Insurance proceeds	68,791	-
Issuance of long term debt	131,000	88,000
	$1,860,622	$1,187,701
Capital financing applied to		
Debt repayment	$ 188,493	$ 160,872
Repayment of General Revenue Fund advances	-	144,285
Repayment of General Reserve Fund advances	2,974	-
Purchase of		
Land	148,875	97,710
Buildings	904,636	33,225
Engineering structures	368,986	120,934
Equipment	220,607	68,010
Increase in cash and receivables	26,051	2
Designated for replacement of Sinclair Rink	-	562,663
	$1,860,622	$1,187,701

TOWN OF NEWCASTLE

GENERAL RESERVE FUND

BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS		
Cash	$ 994	$ 933
Receivable from		
General Revenue Fund	28,440	22,925
General Capital Fund	-	2,974
	$ 29,434	$ 26,832
EQUITY		
Surplus, beginning of year	$ 26,832	$ 26,694
Add: Interest	2,602	138
Surplus, end of year	$ 29,434	$ 26,832

ON BEHALF OF THE COUNCIL

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TOWN OF NEWCASTLE

WATER UTILITY REVENUE FUND

STATEMENT OF REVENUE, EXPENDITURE AND DEFICIT

YEAR ENDED DECEMBER 31, 1985

	Page	1985 Budget	1985 Actual	1984 Actual
Revenue				
Water and sewage services		$358,000	$342,020	$315,498
Conditional transfer - Province of New Brunswick		126,669	126,670	126,670
Other revenue from own sources				
Water supply for fire protection		138,000	138,000	138,000
Storm sewers		81,000	81,000	81,000
Services and installations		10,714	15,064	3,505
Recoveries		-	8,139	6,426
Bad debts recovered		-	-	6,390
Surplus of second previous year		4,786	4,786	5,034
		$719,169	715,679	682,523
Expenditure				
Operating expenses	15F	$418,439	425,101	399,728
Fiscal services	15F	270,730	267,233	266,916
Cash discounts		30,000	26,516	25,156
		$719,169	718,850	691,800
Excess of expenditure over revenue			(3,171)	(9,277)
Surplus (deficit), beginning of year			(4,491)	9,820
Surplus transferred to current year			(4,786)	(5,034)
Deficit, end of year			($ 12,448)	($ 4,491)

TOWN OF NEWCASTLE

WATER UTILITY REVENUE FUND

BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS		
Receivables		
Water and sewer	$ 39,261	$ 37,610
Provincial grants	14,294	32,703
Receivable from Water Utility Capital Fund	48,296	36,830
	$101,851	$107,143
LIABILITIES AND SURPLUS		
Payables and accruals	$ 46,644	$ 54,787
Payable to General Revenue Fund	62,823	49,871
Unearned revenue	4,832	6,976
	114,299	111,634
Surplus (deficit) (Page 8)	12,448	(4,491)
	$101,851	$107,143

ON BEHALF OF THE COUNCIL

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TOWN OF NEWCASTLE

WATER UTILITY CAPITAL FUND

BALANCE SHEET

DECEMBER 31, 1985

	1985	1984
ASSETS		
Receivables	$ 258	$ 258
Receivable from General Capital Fund	118,769	118,769
Capital assets (Note 5)	3,285,167	3,273,701
	$3,404,194	$3,392,728
LIABILITIES AND EQUITY		
Payables and accruals	$ 10,000	$ 10,000
Deferred stimulation grant	-	5,387
Payable to Water Utility Revenue Fund	48,296	36,830
Long term (Note 4)	1,161,400	1,281,835
	1,219,696	1,334,052
Investment in capital assets (Page 11)	2,184,498	2,058,676
	$3,404,194	$3,392,728

ON BEHALF OF THE COUNCIL

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TOWN OF NEWCASTLE

WATER UTILITY CAPITAL FUND

STATEMENT OF INVESTMENT IN CAPITAL ASSETS

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Investment in capital assets, beginning of year	$2,058,676	$1,932,165
Add:		
Contributions from Water Utility Revenue Fund		
Debt repayment	120,435	108,100
Stimulation grant - Province of New Brunswick	5,387	18,411
	125,822	126,511
Investment in capital assets, end of year	$2,184,498	$2,058,676

TOWN OF NEWCASTLE

WATER UTILITY CAPITAL FUND

STATEMENT OF CAPITAL FINANCING

YEAR ENDED DECEMBER 31, 1985

	1985	1984
Capital financing derived from		
Water Utility Revenue Fund	$120,435	$108,100
Debt repayment	11,466	36,985
Advances	-	18,411
Stimulation grant		
	$131,901	$163,496
Capital financing applied to		
Debt repayment	$120,435	$108,100
Additions to system	11,466	36,985
Repayment of Water Utility Revenue Fund	-	18,411
	$131,901	$163,496

TOWN OF NEWCASTLE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

2. Significant accounting policies

a) Revenue recognition

Revenue is recognized on an accrual basis.

b) Expenditure recognition

Expenditures relating to the revenue funds are recognized on an accrual basis. Principal repayments of long term debt are recorded as an expense when paid. Interest on long term debt is recorded on the accrual basis.

c) Surplus and deficit

The surplus or deficit of the second previous year is recorded as revenue or expenditure of the current year in accordance with Section 84 of the Municipalities Act of New Brunswick.

d) Property and equipment

Capital assets and projects in progress are recorded at cost in the Capital Funds. The Town does not record depreciation on its property and equipment. Funds received through capital assistance programs, cost sharing arrangements or loan forgiveness are treated as additions to investment in capital assets. Principal repayments of long term debt are also treated as additions to investment in capital assets.

TOWN OF NEWCASTLE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

Capital Assets - General Capital Fund

	1985				1984
	Land and Buildings	Engineering Structures	Equipment	Total	Total
General government					
Town hall	$ 252,442	$ -	$ 51,501	$ 303,943	$ 265,451
Protective services					
Police department	583,758	-	123,649	707,407	695,466
Fire department	394,612	-	279,040	673,652	673,652
Emergency measures	-	-	12,800	12,800	12,800
Other	-	-	7,328	7,328	7,328
Transportation					
Roads and streets	117,314	3,420,708	-	3,538,022	3,219,920
Pit	12,528	-	-	12,528	12,528
Workshop	147,641	-	462,026	609,667	426,587
Environmental health					
Garbage and waste removal	-	566,693	-	566,693	510,749
Environmental development					
Main street project	50,007	-	-	50,007	28,932
Waterfront	327,231	-	-	327,231	235,710
Recreation and cultural					
Recreation	1,525,024	-	57,090	1,582,114	777,963
Library	41,986	-	-	41,986	38,659
Parks and playgrounds	23,150	-	67,812	90,962	69,156
	$3,475,693	$3,987,401	$1,061,246	$8,524,340	$6,974,901

TOWN OF NEWCASTLE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

3. Designated for replacement of Sinclair Rink

	1984-1985	1984
Insurance proceeds	$587,323	$582,327
Public donations	92,469	-
Canada Works Grant	90,275	-
Interest earned	56,291	-
	826,358	582,327
Rink expenditures		
Contract completed	737,541	-
Other	56,185	19,664
	793,726	19,664
Designated for replacement, end of year	$ 32,632	$562,663

The Town has entered into a contract for $2,281,571 to construct an arenaplex. As of December 31, 1985 work completed totalled $737,541, including holdbacks. The work completed as of December 31, 1985 has been recorded as a tangible asset.

TOWN OF NEWCASTLE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. Long term debt

	1985			1984
	General Fund	Water Utility Fund	Total	Total
Debentures				
10 3/4% series due 1985	$ -	$ -	$ -	$ 7,500
7 5/8% series due 1989	-	185,021	185,021	223,250
9-9 1/2% series due 1990	-	181,000	181,000	210,000
8 1/2% series due 1993	174,000	130,000	304,000	330,000
10 1/2-10 3/4% series due 1996	185,335	12,665	198,000	198,000
	359,335	508,686	868,021	968,750
Certificates of indebtedness				
Province of New Brunswick				
10 1/2% series due 1986	10,295	705	11,000	63,000
12% series due 1990	120,000	-	120,000	137,000
12% series due 1990	120,000	-	120,000	137,000
15% series due 1991	78,118	90,882	169,000	186,000
10-10 1/2% series due 1992	70,125	31,875	102,000	111,500
17 1/2% series due 1992	361,252	148,748	510,000	545,000
10 3/4-11 1/2% series due 1993	69,344	9,656	79,000	85,000
10% series due 1993	81,000	-	81,000	88,000
12-12 3/4% series due 1994	83,000	-	83,000	88,000
12% series due 1995	206,000	-	206,000	206,000
12% series due 1995	206,000	-	206,000	206,000
9-10 3/4% series due 1995	131,000	-	131,000	-
10 3/4% series due 1996	654,307	44,693	699,000	699,000
17% series due 1996	-	259,000	259,000	267,000
	2,190,441	585,559	2,776,000	2,818,500

TOWN OF NEWCASTLE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

4. Long term debt (continued)

	1985			1984
	General Fund	Water Utility Fund	Total	Total
Central Trust Company 12% series due 1995	166,000	-	166,000	175,000
City of Fredericton 12% series due 1995	33,000	-	33,000	35,000
Workers' Compensation Board 12% series due 1995	129,500	-	129,500	136,000
	2,518,941	585,559	3,104,500	3,164,500
Promissory Notes				
Government of Canada 8.70% series due 1990	43,410	-	43,410	50,123
6.74% series due 1992	28,943	67,155	96,098	106,584
	72,353	67,155	139,508	156,707
	$2,950,629	$1,161,400	$4,112,029	$4,289,957

Payments due during the next five years are as follows:

	General Fund		Water Utility Fund		Total	
	Principal	Interest	Principal	Interest	Principal	Interest
1986	$213,944	$346,945	$132,746	$137,913	$346,690	$484,858
1987	229,239	321,174	145,041	123,517	374,280	444,691
1988	258,802	292,893	159,923	107,601	418,725	400,494
1989	287,428	260,791	176,625	89,809	464,053	350,600
1990	324,329	224,819	139,889	69,968	464,218	294,787

TOWN OF NEWCASTLE

NOTES TO FINANCIAL STATEMENTS

DECEMBER 31, 1985

5. Capital Assets - Water Utility Capital Fund

	1985				1984
	Land and Building	Engineering Structures	Equipment	Total	Total
Water supply	$143,321	$1,906,712	$119,705	$2,169,738	$2,158,272
Sewage collection	153,593	961,836	-	1,115,429	1,115,429
	$296,914	$2,868,548	$119,705	$3,285,167	$3,273,701

6. Contingent liability

As the result of the dismissal of a Town employee, C. U. P. E. Local 1275 has made application for the matter to be arbitrated. The results of this matter are not determinable at this time.

7. Comparative figures

Certain of the 1984 comparative figures have been reclassified to conform with the financial statement presentation adopted for 1985.

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

REVENUE DETAIL

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Services provided to other governments			
Fire	$ 55,000	$ 55,000	$ 55,000
Roads and streets	62,808	62,550	59,907
	$117,808	$117,550	$114,907
Other revenue from own sources			
Licenses and permits	$ 2,000	$ 1,030	$ 1,343
Fines	-	10,800	-
Provincial revenue sharing program	-	520	1,909
Motor Vehicle Act	5,000	30	1,675
Municipal by-law	5,000	11,350	3,584
Rentals			
Buildings	1,000	13,836	7,921
Miscellaneous	30,000	32,942	40,697
Interest	-	2,208	-
Other	30,000	35,150	40,697
	$ 38,000	$ 61,366	$ 53,545
Public donations			
Library	$ 10,000	$ 10,000	$ 10,000
Park	5,000	5,000	5,000
	$ 15,000	$ 15,000	$ 15,000

TOWN OF NEWCASTLE

GENEARL REVENUE FUND

EXPENDITURE DETAIL

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
General Government			
Advertising	$ 5,000	$ 4,725	$ 5,517
Audit and accounting fee	9,500	9,500	9,875
Building operating costs	25,950	29,420	25,747
Conventions and entertainment	4,000	6,302	2,280
Dues	2,000	2,467	1,977
Grants and donations	4,500	5,700	4,100
Insurance	8,000	10,917	7,221
Insurance - appraisal and consulting	-	9,700	-
Legal fees	20,000	28,675	38,487
Mayor and councillors			
Honourariums	20,400	19,875	20,400
Travel and meetings	10,000	7,110	9,001
Office supplies and postage	11,300	10,550	7,456
Property taxes	9,084	8,492	8,222
Salaries and employee benefits	163,734	160,816	168,412
Sundry	7,500	8,651	5,732
Telephone	5,500	7,001	5,109
Travel, training and meetings	1,000	2,045	824
	$307,468	$331,948	$320,361

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

EXPENDITURE DETAIL

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
tective Services			
olice			
Advertising	$ 500	$ 525	$ 750
Building operating costs	21,000	23,250	15,700
Detention	2,000	-	632
Mobile radios	11,000	12,734	10,351
Motor vehicle operation	38,500	43,561	36,177
Office supplies and postage	5,500	8,092	8,106
Property taxes	12,699	11,888	11,507
Salaries and employee benefits	580,791	585,705	523,178
Sundry	5,000	24,135	4,798
Supplies	8,100	4,130	8,083
Telephone	7,000	6,840	6,503
Training	4,000	4,524	3,305
Travel and meetings	3,200	2,212	1,275
Uniforms and dry cleaning	12,600	15,590	14,005
	709,890	743,186	644,370
ire			
Advertising	500	522	347
Building operating costs	39,800	32,923	29,823
Insurance	22,000	18,619	12,588
Mobile radios	19,000	23,205	18,357
Equipment operation	27,600	25,396	22,589
Office supplies and postage	1,000	960	735
Property taxes	6,892	6,400	6,193
Salaries and employee benefits	269,925	270,996	257,558
Sundry	1,200	1,814	629
Supplies	3,000	4,339	3,269
Telephone	4,500	3,677	3,390
Training	15,000	16,769	12,783
Travel and meetings	2,000	1,198	466
Uniforms and dry cleaning	17,244	16,123	13,552
Volunteer firemen			
Inside fires	29,600	27,070	25,055
Outside fires	6,600	5,040	2,671
Water costs	138,000	138,000	138,000
	603,861	593,051	548,005

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

EXPENDITURE DETAIL

DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Protective Services (continued)			
Ambulance	71,915	71,915	77,445
Animal control	4,100	3,725	3,796
Commissionaires	6,200	6,400	6,248
	$1,395,966	$1,418,277	$1,279,864
Transportation			
Building operating costs	$ 15,000	$ 24,654	$ 7,492
Equipment operation	65,000	50,467	77,326
Insurance	12,000	12,583	11,652
Mobile radios	4,500	4,483	3,883
Office supplies	5,000	3,286	1,194
Property taxes	6,252	7,599	5,662
Salaries and employee benefits	427,615	389,180	334,908
Small tools	4,000	2,736	3,205
Snow removal			
Salt and sand	39,000	15,682	24,268
Equipment hire	50,000	3,407	31,820
Storm sewers	81,000	81,000	81,000
Street cleaning	7,000	4,359	5,886
Street lighting	90,000	87,524	83,830
Street signs and markings	7,000	9,083	10,278
Summer maintenance	55,500	55,508	42,216
Sundry	7,000	9,963	4,543
Telephone	450	1,210	392
Traffic signals	9,000	4,095	5,787
	$ 885,317	$ 769,315	$ 735,342

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

EXPENDITURE DETAIL

DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Environmental Health			
Dump	$ 49,613	$ 49,800	$ 47,123
Garbage collection	67,333	67,333	62,198
	$116,946	$117,133	$109,321
Environmental Development			
Community planning	$ 16,820	$ 16,821	$ 16,089
Industrial Park	10,283	10,283	10,260
Research and planning	1,000	-	2,484
Tourism	19,000	16,054	6,639
	$ 47,103	$ 43,158	$ 35,472
Recreation and Cultural			
Library			
Books	$ 5,000	$ 5,000	$ 5,534
Building operating costs	6,380	5,630	5,493
Insurance	500	829	-
Property taxes	1,258	1,144	-
Salaries and employee benefits	32,860	30,508	30,248
Supplies	8,000	4,539	5,144
Telephone	550	570	435
	54,548	48,220	46,854
Parks and playgrounds			
Lighting	-	3,026	2,584
Salaries and employee benefits	14,000	15,638	12,538
Supplies	10,000	9,272	4,865
	24,000	27,936	19,987
Carnival	6,000	12,131	6,838
	$ 84,548	$ 88,287	$ 73,679

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

EXPENDITURE DETAIL

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Recreation and Parks Commission			
Grant	$307,470	$307,470	$309,096
Insurance	6,500	3,322	6,291
Property taxes	15,350	3,038	13,933
	$329,320	$313,830	$329,320
Fiscal			
Debt repayment	$189,297	$188,493	$160,872
Interest on long term debt	347,726	351,012	358,174
Discount on debt issue	-	1,783	1,007
	$537,023	$541,288	$520,053

TOWN OF NEWCASTLE

GENERAL REVENUE FUND

EXPENDITURE DETAIL

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Capital Expenditures			
BIA study	$ 3,375	$ -	$ 3,932
Breathalizer	-	2,432	-
Computer	-	23,730	-
Fire truck	-	-	15,940
Land	-	200	58,779
Land restoration	-	9,000	-
Library rewired	-	3,327	-
Lighthouse	-	-	3,500
Park fountain restoration	-	6,419	-
Photocopier	-	8,800	-
Police vehicles	13,500	26,789	12,709
Pump house	-	7,628	-
Refurnish chairs	-	5,000	-
Roads and streets	-	-	439
Sinclair rink	-	-	594
Sound system	-	3,500	-
Town hall lighting	-	1,233	-
Transportation buildings	30,000	36,178	9,467
Transportation vehicles	5,737	23,274	13,836
Tree planting	5,000	5,060	10,000
	57,612	162,570	129,196
Recoveries			
Sale of parking meters	-	3,000	-
Sale of land	-	24,000	-
Sale of tractor	-	10,100	-
Sinclair Rink floor settlement	-	10,995	-
	-	48,095	-
	$ 57,612	$114,475	$129,196

TOWN OF NEWCASTLE

WATER UTILITY REVENUE FUND

EXPENDITURE DETAIL

YEAR ENDED DECEMBER 31, 1985

	1985		1984
	Budget	Actual	Actual
Operating expenses			
Administration	$ 37,500	$ 37,500	$ 37,500
Equipment operating	28,000		
Fuel		4,766	8,225
Repairs and maintenance		19,523	12,574
Mobile radios		4,207	4,130
Heating fuel	3,800	4,608	3,807
Pumping electricity			
Water	50,000	50,300	47,757
Sewer	20,000	21,261	19,169
Repairs and supplies	85,600	87,915	69,625
Telephone	2,100	3,005	1,649
Travel	3,500	3,240	3,000
Wages and employee benefits	187,939	188,776	192,292
	$418,439	$425,101	$399,728
Fiscal services			
Interest on long term debt	$150,293	$146,798	$158,816
Principal repayments	120,437	120,435	108,100
	$270,730	$267,233	$266,916